

2006 Governor's Conference

MISSION POSSIBLE:



Invent the Future



AN OVERVIEW

MAKING A MATCH IN BUSINESS

Tennessee Business Matchmaking **AN OVERVIEW**

Presented by...

Business Enterprise Resource Office (BERO)
Business Services Division

- TN Business Matchmaking is a series of business to-business (B2B) events offered by ECD in *each region* of the state.
- The primary focus of the event is “matching” small and diversity businesses, or *Sellers*, with *Buyers* for 15 minute appointments throughout the day.

- “Match” *Sellers* with *Buyers* who purchase their particular products or services.
- Create growth opportunities for Tennessee’s small businesses through new business leads and new contracts.
- Create new jobs in Tennessee.

- In March 2004, ECD recruited a multi-state Business Matchmaking event to Nashville.
- This event was sponsored by the SBA and Hewlett Packard.
- 800 small businesses, or *Sellers*, and 170 large businesses, or *Buyers* attended.
- ECD decided to offer a similar program in TN.



B2B WAS BORN

- TVA signed on as original statewide partner.
- UT-CIS-Procurement Technical Assistance Center became second major partner statewide.
- TSBDC and SBA partnered with ECD to provide technical assistance and support to small businesses.
- ECD created an online registration and scheduling system.
- Educational institutions hosted the first three regional events (ETSU, TSU, SWCC).



2005-06 B2B EVENTS

East TN – *Johnson City*

April 20, 2006



Middle TN – *Nashville*

June 1, 2006



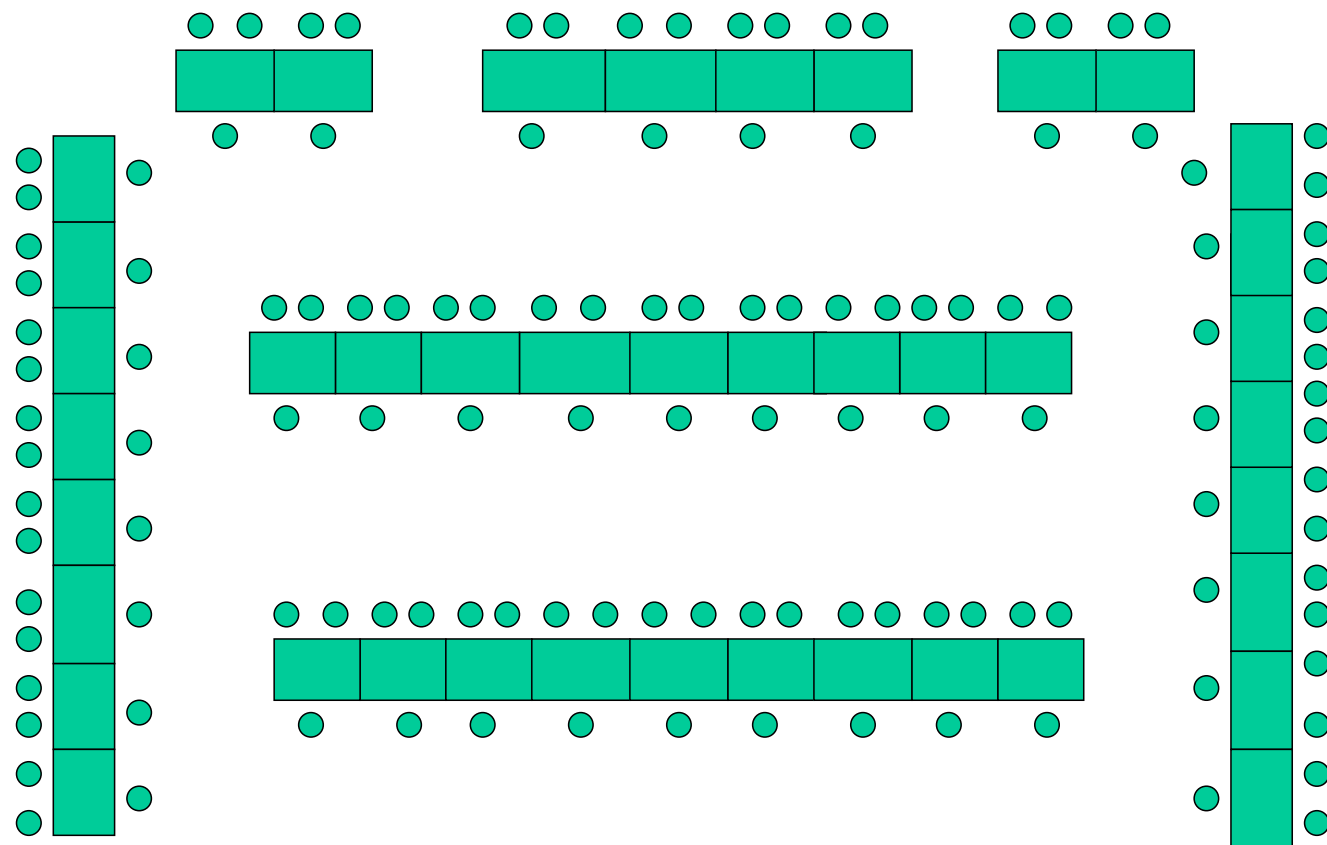
West TN – *Memphis*

June 29, 2006



THINK OF... '*SPEED DATING*' FOR BUSINESS

- ⊙ 15-Minute Appointments
- ⊙ Buyers stay seated and Sellers rotate to different tables
- ⊙ Day is focused on business
- ⊙ Meet lots of potential clients in one day



EXIT 

 ENTER

TENNESSEE BUSINESS MATCHMAKING



**BUYERS AND SELLERS
MEET**



How it works...

- Small businesses, or *Sellers*, tell us what products and services they provide, and
- *Buyers* tell us what products and services they purchase.

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- ECD developed a computer program that matches *Buyers* and *Sellers* that have similar or exact product and service codes (NAICS), then
- The program schedules an appointment for the *Buyers* and *Sellers* to meet.

347 Small Businesses



136 Buyers



40 Exhibitors



1,900 One-on-One Appointments



SELLER'S STATS

42 % Male

42 % Female

15 % Veteran

8 % Service Disabled Veteran

27 % African American

12 % Asian-Pacific, Hispanic and
Native American combined

- 47 % reported annual revenues: > \$250,000
- 23 % reported annual revenues: \$50k-250k
- 30 % reported annual revenues: < \$50,000

- 56 % have 2-5 employees
- 32 % have 6-25 employees
- 13 % have 25-300+ employees

- 55 % have been in business: > 6 years
- 38 % have been in business: 6-20 yrs
- 17 % have been in business: > 20 years

Tennessee Business Matchmaking Seller Participation by County 2005-2006



- Participating Counties
● Location of Matchmaking event



SELLERS BY INDUSTRY

Professional & Business Services	28 %
Wholesale & Retail Trade	22 %
Manufacturing	14 %
Education & Health Services	10 %
Construction	9 %
Transportation & Utilities	5 %
Information	4 %
Financial Activities	3 %
Leisure & Hospitality	2 %
Natural Resources & Mining	2 %
Other Services	1 %



BUYERS BY INDUSTRY

State Government	25 %
Local Government	20 %
Transportation & Utilities	15 %
Education & Health Services	14 %
Federal Government	13 %
Manufacturing	6 %
Professional Services	6 %
Construction	1 %

- ECD measures the success of the program by tracking: (1) new business leads, (2) business appointments and (3) contracts.
- At this point, it is still too early to measure long-term outcomes of these events.
- Attendees reported being in negotiations for \$220K in contracts, some pending.

“You have presented us with the tools to do our jobs
(*THANK YOU*)! As our experience grows, I'm sure we
will have great success building upon the contacts you
have supplied us with.”

■ □ ■

“I felt that we were able to make some good contacts that
we will benefit from over the next 1 to 2 years.”

□ ■ □

“I've not experienced, in my years of business, any event
that could come close to the potential success brought
to my business afforded by attending.”



UPCOMING EVENTS

SAVE THE DATE: *2006-2007 Slate of Events*

➤ East TN: *November 3, 2006*

Knoxville Convention Center, Knoxville

➤ West TN: *February 20, 2007*

Jackson Civic Center, Jackson

➤ Middle TN: *April 2007, (TBD), Franklin*



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MORE INFORMATION

BE SURE TO VISIT...

TENNESSEE BUSINESS MATCHMAKING

www.tnecd.gov/matchmaking

